

REMARKS

Claims 21-89 are pending in this case. Claims 21 through 89 stand rejected under 35 U.S.C. § 103(a) as allegedly being obvious over U.S. Patent 6,317,726 (O'Shaughnessy II) in view of U.S. Patent 6,012,042 (Black) and U.S. Patent 5,784,696 (Melnikoff). Applicants' undersigned attorney respectfully request reconsideration of the present application in light of the discussions with the Examiner during the April 21 interview as well as the below-recited remarks.

Initialed PTO FORM-1449

In a communication mailed October 20, 2000, Applicants submitted an Information Disclosure Statement and PTO FORM-1449 (copy enclosed). An Examiner-initialed copy of the FORM-1449 has not been received. Applicants' undersigned attorney respectfully requests that the Examiner provide an initialed copy of the FORM 1449 indicating the Examiner has considered the references in connection with this application.

Rejections Under 35 U.S.C. § 103(a)

Claims 21 through 89 stand rejected as allegedly being obvious over O'Shaughnessy II in view of Black and Melnikoff. Applicant's undersigned attorney requests reconsideration of this rejection.

The Claimed Invention

The present application discloses "a method of filtering and sorting online financial data." (Application, Field of the Invention). More specifically, the claimed invention relates to "an interactive method . . . for **timely processing data to meet the criteria of individual clients.** This criteria can be easily changed to allow these **clients the ability to request many variations of the data based on their individual needs.**" (Application, Summary of the Invention).

Accordingly, claim 21, which is representative of the other independent claims, is directed to a "method of identifying financial instruments meeting user-defined investment criteria." The claimed method comprises the following steps:

"retrieving financial instrument data from at least one data source;
 processing the financial instrument data to identify values for a plurality of searchable parameters for particular financial instruments in said financial instrument data;
 receiving user-defined search criteria for said searchable parameters;
 comparing the user-defined search criteria with the values identified for the searchable parameters for the particular financial instruments; and
 identifying at least one of the financial instruments having values for the searchable parameters matching the user-defined search criteria."

In order for a set of references to render obvious this and the other independent claims, the references must teach the combination of all of the claimed elements, including those emphasized. Applicants' undersigned attorney respectfully submits that the cited references do not even teach all of the claimed elements individually and certainly do not suggest the claimed combination.

The Cited References Do Not Teach the Claimed Invention

The Examiner cites U.S. Patent 6,317,726 (O'Shaughnessy II) as prior art. As the Examiner correctly points out, O'Shaughnessy II is a continuation-**in-part** of prior application 08/995,296 filed on December 20, 1997, which has since issued as U.S. Patent 5,978,778 (O'Shaughnessy I). Thus, the subject matter that existed in the prior O'Shaughnessy application, i.e. O'Shaughnessy I, is prior art to the present application. However, the new matter that was added, i.e. the "in-part" portion of the O'Shaughnessy II, has a filing date of July 27, 1999. Importantly, the present application has an effective filing date of May 29, 1998 and claims priority back to provisional patent application 60/055,403 filed August 8, 1997. Accordingly, the new matter added to O'Shaughnessy II upon its filing (wherein the new matter includes at least items 1-12 and 1-13 of Fig. 1; items

2-10 through 2-15 of Fig. 2; and Figures 3 through 17 and associated text) is **not** prior art to the present application.

Rather, the only matter of O'Shaughnessy II that is prior art to the present application, is that matter that existed in O'Shaughnessy I.

Furthermore, U.S. Patent 5,978,778 (O'Shaughnessy I), from which O'Shaughnessy II is a continuation-in-part, does not teach the elements of the claimed invention. O'Shaughnessy I teaches a method for selecting a portfolio of stocks. Specifically, O'Shaughnessy I teaches screening stocks against **a predetermined, i.e. not user-defined**, set of criteria to arrive at an alleged optimal portfolio of stocks.

As illustrated in Figures 1 and 2 of O'Shaughnessy I, the stocks are screened sequentially against the **predetermined set of criteria**, with the stocks not meeting any one criteria being removed from further evaluation. In contrast to O'Shaughnessy I, Applicants' methods require "**receiving user-defined search criteria for said searchable parameters**," and "**comparing the user-defined search criteria with the values identified for the searchable parameters** for the particular financial instruments." As is admitted by the Examiner (Office Action, p. 3), O'Shaughnessy I entirely fails to teach these claimed elements. Indeed, by teaching a predetermined set of filtering criteria, O'Shaughnessy I actually teaches

away from accepting user-defined criteria and comparing these to values for searchable parameters.

Thus, the Examiner admits that O'Shaughnessy does not teach receiving user-defined search criteria, but alleges that Black teaches this element of the claimed invention (Office Action, p. 3). Applicants' undersigned attorney respectfully disagrees. Black is directed to a security analysis system which has the purported advance of combing technical data and fundamental data. Black teaches "converting both technical and fundamental data about a security into a unified format for analysis" (Summary of the Invention). The converted data is processed "in accordance with a set of rules and the results are forwarded to a display for viewing" (Summary of the Invention). The Examiner alleges that Black teaches "accepting user defined search criteria for the searchable parameters" at Col. 10, ll. 57-67 (Office Action, p. 3). In truth, the portion of the reference to which the Examiner cites indicates "the subject matter of the present invention is preferably able to choose from a variety of technical and fundamental analysis techniques and methods." Black, Col. 10, ll. 59-61. There is no indication, whatsoever that Black receives user-defined search criteria for searchable parameters as required by the claims. In fact, Black specifies that the "analytical rules [for processing converted

technical and fundamental data] may be found in rules storage device 28 and retrieved by engine 20 via line 30." (Black, Col. 4, ll. 48-52.). Thus, Black teaches **fixed analytical rules** for processing data that are **predefined, are stored in a storage device, and retrieved when necessary.** In contradistinction, the claims require **receiving user-defined search criteria** for the searchable parameters. In truth, Black does not mention or even suggest "receiving user-defined search criteria for said searchable parameters," and "comparing the user-defined search criteria with the values identified for the searchable parameters for the particular financial instruments." A person using the claimed systems and methods can repeatedly modify his or her search criteria based upon observed results. Unlike the fixed analysis system described by Black, searches employing the claimed systems and methods may be variable and interactive.

The Examiner also admits that O'Shughnessy does not teach comparing user defined search criteria with the values identified for the searchable parameters, and identifying financial instruments having values for the searchable parameters matching the user-defined search criteria, but alleges that Melnikoff teaches this. (Office Action, p. 3). Again, applicants' undersigned attorney respectfully disagrees. Melnikoff is directed to methods for evaluating

portfolios based on investment risk. According to Melnikoff, an asset, or a set of assets and their relative proportions, are selected from a library of assets to form a tentative investment portfolio. (Melnikoff, Col. 4, ll. 15-17). The average relative performance of the portfolio is computed. (Melnikoff, Col. 4, ln. 16.) The performance of the tentative portfolio is compared to criteria derived from investor preference data. If the criteria are satisfied, the tentative portfolio is designated as the investment portfolio. If not, a new tentative portfolio is selected and the processing sequence is repeated in an iterative manner until the criteria derived from the investor preference data are satisfied. (Melnikoff, Col. 4, ll. 32-29.) Thus, Melnikoff teaches a risk analysis/portfolio allocation system that employs an automated iterative loop **for testing potential portfolio asset allocations against a desired investment risk to arrive at a single portfolio.** In truth, the risk analysis/portfolio allocation system taught by Melnikoff is not even relevant to the claimed systems and methods for identifying financial instruments meeting user-defined investment criteria. Furthermore, and in contradistinction to the claimed invention, Melnikoff simply does not teach "processing the financial instrument data to identify values for a plurality of searchable parameters for particular financial instruments

in said financial instrument data," and **"receiving user-defined search criteria for said searchable parameters."**

Accordingly, Melnikoff cannot possibly teach **"comparing the user-defined search criteria with the values identified for the searchable parameters** for the particular financial instruments."

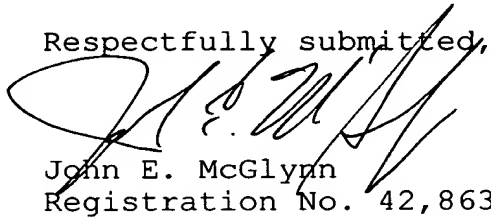
Thus, the Examiner admits that O'Shaughnessy does not teach receiving user-defined search criteria for searchable parameters, comparing the user-defined search criteria with the values identified for the searchable parameters for the particular financial instruments, and identifying the financial instruments having values for the searchable parameters matching the user-defined search criteria.

Furthermore, a detailed reading and understanding of Black and Melnikoff shows that neither teaches nor even suggests these individual claim elements, and most certainly do not suggest their combination. Accordingly, Applicants' undersigned attorney respectfully submits that all claims patentably define over the prior art references and requests withdrawal of the prior art rejections.

CONCLUSION

For all the foregoing reasons, Applicants respectfully submit that claims 21-89 patentably define over the prior art of record. Reconsideration of the present Office Action and a Notice of Allowance are respectfully requested.

Respectfully submitted,



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